

REPUBLIC OF KENYA



REPORT

THE NATIONAL ASSEMBLY PAPDPC I AID	
DATE: 07 JUN 2023	DAY: Wednesday
TABLED BY:	Hon. Kimani Ichung'wa (Majority Party Leader)
CLERK-AT-THE-TABLE:	Mado

PARLIAMENT
OF KENYA
LIBRARY

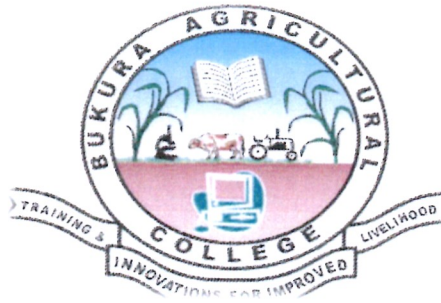
OF

THE AUDITOR-GENERAL

ON

BUKURA AGRICULTURAL COLLEGE

**FOR THE YEAR ENDED
30 JUNE, 2022**



BUKURA AGRICULTURAL COLLEGE



**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
30 JUNE, 2022**

**Prepared in accordance with the Accrual Basis of Accounting Method under the
International Public Sector Accounting Standards (IPSAS)**

3. MANAGEMENT TEAM



Paul K. Njogu
Ag. Principal/CEO

Mr. Paul K. Njogu is a trained teacher, an EIA lead Expert, a member of the Environmental Institute of Kenya. He has held various managerial positions at Bukura Agricultural College where he has served for over 20 years. He has a Masters degree in Environmental Science from Kenyatta University, a post graduate Diploma in Education from Maseno University and a Bachelor of Science degree in Botany and Zoology from University of Nairobi. He has attended many skill based courses.



CPA Gilbert Wafula Nyongesa,
Director Strategy and Corporate
Services

Mr. Nyongesa is a member of Institute of Certified Public Accountants of Kenya, a Certified Public Secretary, a Public Arbitrator, member of Institute of Directors, Institute of Human Resource Management and a governance auditor. Before he joined the College as Director Strategy and Corporate Service, Mr. Nyongesa was working in the private sector. He holds a master's degree in Business Administration from the Kenya Methodist University.

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Mr. John Suge
Registrar Academic and Students
Affairs

Mr. Suge has held various positions at Bukura Agricultural College where he has served in various capacities for over 20 years rising from classroom lecturer. He holds an MSc in Horticulture from Egerton University and a BSc in Horticulture both from Egerton University Njoro. He has attended many skill based courses.



Olive Luvai
Ag. Director Academic Programmes

I am a trained teacher by profession having started out as a high school teacher and an administrator. I have served as a trainer and administrator in several capacities in Bukura Agricultural College for over 10 years. I have served in several forums as a curriculum consultant. I have a M.ED in Curriculum and Instruction from Masinde Muliro University of Science and Technology, BSc.in Agriculture and Home Economics from Egerton University and a Post Graduate Diploma in Education from Kenyatta University.



Mr. Claperton Mwenesi
Director Production and Business
Development.

Mr. Sindani has held various positions at Bukura Agricultural College where has served in various capacities for over 10 years rising from classroom lecturer. He holds an M.Sc. in Disaster Management and Sustainable Development from Masinde Muliro University of Science and Technology, B.Sc. Natural Resources Management from Egerton University. He has attended many skill-based courses.

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Mrs. Roselyne Ambani
**Ag. Director Library, Research and
Innovation**

Mrs. Ambani has held various positions at Bukura Agricultural College where she has served in various capacities for over 10 years rising from classroom lecturer. She holds M.Sc. Livestock Value Chain Management, (Larenstein University, The Netherlands), B.Sc. Animal Production, Egerton University



CPA Samuel Okero
Head of Finance and Accounts Department

Mr. Okero is a Certified Public Accountant of Kenya with 17 years of experience in Public Sector. He holds MBA (Finance and Accounting) of Mt. Kenya University. Bachelor of Business Management (Accounting) of Moi University. He is a member of the Institute of Certified Public Accountants of Kenya (ICPAK) as well as Institute of Certified Investment and Financial Analysis of Kenya (ICIFA). He has attended many skill based courses.



Mr. Cosmas Murungi
Ag. Manager
Supplies Chain Management

Started my career in Supplies Management in Malindi Management Strategy as a Store Keeper in 2009 then joined Bukura Agricultural College in October 2012. A Member of Kenya Institute of supplies Management (KISM) and also a registered member of the Kenya Institute of supplies Practitioner. Diploma in Supplies Management (BTEP) from Railways Training Institute, Bachelor's degree in Procurement Management from Mt. Kenya University (Ongoing).

4. CHAIRPERSON'S STATEMENT



Opening Statement

I am pleased to present the College's Annual Report and Financial Statement for the year ended 30th June 2022.

On behalf of the Board of Governors, I hereby report an improvement in performance as compared to last financial year.

Indeed the College recorded a deficit of **Ksh 15.3M**, against a deficit **Ksh 41.4M** recorded in the previous Financial Year. The Positive results was due to increased number of students as compared to the previous year. Additional revenue streams such as catering were also introduced hence improved performance.

Operating Environment

Kenya's economy has been hurt by the COVID-19 pandemics, the unpredictable weather pattern as well as the war between Russia and Ukraine. In cost of fuel has rapidly increase as well as the cost of goods and services. The local currency has continued to weaken against the dollar and other foreign currency. All these factors have negatively impacted on the College mainly on its training programs and revenue generation.

The College played an important role towards the realization of vision 2030 by providing the necessary manpower to drive the agriculture sector in **2021/2022** Financial Year. A total of **1023 graduates** were released into the sector compared to **459** in **2020/2021** Financial Year representing more than 100% increase. The College was also involved in imparting skills to youth and women from the surrounding counties in partnership with development partners.

College Performance

During the year under review the College recorded a revenue of **Ksh. 361M** compared to **Ksh. 299.6M** in 2020/21 Financial Year representing an increase of **8.3%**. The increase is attributed to increased student enrollment. However internal revenue generation grew by 60.8% following admission of large number of students. However revenue from the donors was lower than the previous year. Government funding was retained as the previous year..

Future Outlook

To expand its revenue base the College plans to increase students enrolment by engaging relevant stakeholders to enable College students to access HELB loans and bursaries and to access donor funding through proposal writing. The College Farm is also on a revival path and is contributing significantly to revenue. A new revenue generating stream was operationalised

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in the year. This is the College catering unit which has great potential to cater for staff, visiting schools as well as our students.

Tribute

I wish to express my sincere and deep gratitude to my fellow directors, the Government, Management, Staff, development partners and other stakeholders for their steadfast support and contribution towards success in the year.



Prof. Simon Thurania
CHAIRPERSON

5. MESSAGE FROM THE PRINCIPAL/CEO



Guided by our mission “ to provide quality agricultural education through training, research, innovation and extension services for improved productivity and livelihoods, Bukura Agricultural College has developed and implemented training programs with emphasis on inculcating the right skills, knowledge and attitudes in trainees.

Our Competitive Environment

Mr. Paul Njogu
Ag. Principal/CEO
TVET institutions
2020 from 430,598 in
lot of support to TVET institutions

On the social scene total enrolment in increased by 4% per cent to 451,000 in 2019. The government has provided a

Agricultural training is geared towards improving human skills to enhance the quality and quantity of agricultural productivity. The level of enrolment in training institutions is an indicator that shows the efforts put towards supporting the sector. There was a continued decline in student enrolment at degree level in agriculture. However, total diploma level enrolment at Animal Health Training Institutes (AHITIs) increased by 26.9 per cent from 160 in 2018 to 203 in 2019.

However, Diploma enrolment level at Bukura Agricultural College has witnessed a steady growth since 2014 with the highest increase recorded in 2021 where there was an increase of more than 100% from 650 in 2020 to 1410 in 2021. The surge in enrolment was attributable to placement of students to the College through the Kenya Universities and Colleges Central Placement Service coupled with increased number of training programmes offered by the College as well as aggressive marketing of the College programmes.

The College also in partnership with Food and Agricultural Organization was able to review all its curriculum to incorporate climate smart aspects. This is in order to enable our graduates to fit well and impart relevant skills in the present and future challenges relating to global warming and climate change

Securing the Future

Despite stiff competition from our environment for potential trainees, Bukura Agricultural College remains committed to making our training affordable and credible as we move into the future.

We are aware that challenges lie ahead but we remain focussed on achieving our vision of being the training institution of choice in practical agricultural sciences. We recognise the fact that our customers demand for graduates who are competent and entrepreneurial. In the coming years we will continue to make progress on our strategy implementation and manage the complex set of associated risks. The College also in partnership with Food and Agricultural

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Organization(FAO) was able to review all its curriculum to incorporate climate smart aspects. This is in order to enable our graduates to fit well and impart relevant skills in the present and future challenges relating to global warming and climate change. Currently The College has 18 Diploma and Certificate programmes approved by TVETA

Appreciation

On behalf of the College Management I wish to extend my appreciation to the government through the Ministry of Agriculture, Livestock, Fisheries and cooperatives for continued support and insights. I also wish to appreciate material and financial support from our collaborators, partners and other stakeholders during the year. To our Board of Governors, Management team, all staff and students I wish to sincerely thank you for the peace, dedication and commitment to the College exhibited throughout the year.

Lastly, it's my desire that we should continue to work together as a team in the new Financial Year and beyond.



Mr. Paul Njogu
Ag. Principal/CEO

6. STATEMENT OF COLLEGE PERFORMANCE AGAINST PREDETERMINED OBJECTIVES FOR FY 2021/2022

The Revised Strategic Plan 2019-2022 took into consideration drastic changes that have taken place in both internal and external environments of the College, enactment of new regulations in the education sector, and the need to align the Strategic Plan 2015-2020 to the Big Four Government policy and the Medium Term Plan III (2018-2022) which are the main policy documents which guided the government development agenda in the last five years (2018-2022).

The revised Strategic Plan therefore provided a road map for the College in order to provide quality agricultural education through training, research, innovations and extension services in order to produce graduates who are entrepreneurial, employable and creators of employment. The College is in the Process of developing a new strategic plan 2022-2027 which will guides its strategic direction for the next five years.

The revised Strategic Plan (2019-222) revolved around ten (10) Strategic issues, namely;

- i. Teaching and Learning;
- ii. Research and Extension;
- iii. Food and Nutrition Security
- iv. Physical Infrastructure;
- v. Human Resource;
- vi. Financial Sustainability;
- vii. Governance and Leadership;
- viii. Competitiveness and image;
- ix. Risk Management; and
- x. Cross cutting issues.

Bukura Agricultural College developes its annual workplan based on the strategic issues in its plan. Assessment of the Board performance against its annual workplan is done on quarterly basis. Strategic plan activities were financed through AIA, Government grants and Donor funds in the period under review. The implementation matrix for 2021/2022 was aligned to the BAC Rationalized budget 2021/2022 and was an important reference document for the BAC Performance Contract 2021/2022. The Summary of the achievements of the strategic plan ending 2022 is as follows:

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Key Result Area	Strategic Objective	Key Targets	Achievements (deliverables/milestones)
Teaching and Learning	Produce holistic graduates who are entrepreneurial, employable and creators of employment	<p>Reviewing atleast 2 existing curriculum annually and developing atleast 2 new demand driven curriculum annually.</p> <p>Enhancing service delivery to students</p> <p>Promoting students co curricula activities</p> <p>Acquisition of modern learning facilities.</p> <p>Implementing TVET CDACC approved curriculum.</p>	<p>-Labour market surveys conducted to inform curriculum development and review</p> <p>10 curricula reviewed with support from development partners to align them to climate smart agriculture.</p> <p>9 Short-Courses/skill based developed and implemented in addition to 4 certificate programmes and 2 pedagogy diploma programmes</p> <p>Education complex offices furnished, 1200 lecture chairs and 300 laboratory stools procured</p> <p>100 trainers trained on competency based assessment.</p> <p>2 TVET CDACC courses introduced. Training to start in 2022-23FY</p>
Research and Extension	To contribute to national food security through research and development, and extension of appropriate technologies, innovations and management practices.	<p>Enhancing Research capacity in the College.</p> <p>Developing and implementing appropriate research and extension programs.</p> <p>Promoting dissemination of research outputs through extension</p> <p>Establishing and strengthening linkages with other institutions.</p>	<p>Research department established with budgetary allocation</p> <p>40% of staff capacity built on Research proposal writing</p> <p>Memorandum of Understanding signed with development partners to sponsor trainees for short courses and establishment of learning infrastructure (7 MOUs operationalized during the period under review.(UNFAO,GIZ/GFA agrijobs for youth, ADS/WHH/ZIZI,OKP/EDUKAN, OKP /TVETA,OKP/EARNED,GIZ/ATVET4W, BAC-NRF,KCB 2jiajiri Foundation.</p> <p>Intellectual property policy developed.</p>
Food and Nutritional Security	Contribute to agricultural production for food and	<p>Increasing access to quality, affordable and nutritious food supply.</p> <p>Enhancing technical capabilities of</p>	<p>3.6 hectares of indigenous vegetables under irrigation established</p> <p>Fruit and forest tree nurseries operationalized</p> <p>Farmer groups trained on identified value chains</p>

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	nutrition security	<p>farming communities for increasing food production. Renovating teaching and research farm to offer model demonstration site</p> <p>Increasing utilization of agricultural products through value addition</p> <p>Developing strategies for youth involvement in agriculture</p> <p>Establishing tissue culture laboratory</p>	<p>including; tissue culture bananas, poultry production, dairy production, ground nut production and processing and aquaculture. Processing of an average of 505 litres/day of milk products</p> <p>Establishing and operationalizing of a tissue culture laboratory</p> <p>Internship opportunities to qualified youth to enhance their agricultural skills in collaboration with partners-AKI.</p>
Physical Infrastructure	enhance College physical facilities for effective and efficient delivery of services and products	<p>Expanding and improving residential and non-residential buildings.</p> <p>Upgrading College utilities.</p> <p>Improving College security and safety.</p> <p>Improving ICT infrastructure.</p>	<p>Construction of phase 1 of the Education complex completed</p> <p>Complex offices and classrooms furnished</p> <p>1 Official Principal’s car acquired, 1 tractor with farm implements acquired.</p> <p>3 classrooms renovated and machine shade constructed.</p> <p>1 smart classroom established and equipped.</p> <p>0.25km of internal road network upgraded to bitumen</p> <p>4.6km of perimeter wall construction ongoing</p> <p>4 fire resistant cabinets procured</p> <p>expanding internet bandwidth and also Wifi sites to the College farm and hostels</p> <p>Over 50 computers procured and 4 projectors</p>
Human Resource	optimize utilization of available College Human Resource	<p>Competitive recruitment and promotion of staff.</p> <p>Investing in Continuous Staff training Development</p> <p>Recognize and reward outstanding achievers.</p>	<p>A few positions in the College establishment filled</p> <p>Reward policy developed.</p> <p>A number of staff capacity build on identified skill areas sponsored by the College and international agencies both within and outside the country to improve their competencies for effective and</p>

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Financial Sustainability	Ensure stable financial base for the smooth operation of the College	<p>Increasing and strengthening the revenue streams</p> <p>Mainstreaming consultancy services in the activities of the College;</p> <p>Increasing donor funding;</p> <p>Developing of policy on consultancy and other income generating activities</p> <p>Enhancing efficiency in utilization of resources;</p> <p>Enhancing Farm and Dairy plant Productivity; and</p> <p>Investing in Green Energy</p>	<p>efficient delivery of services</p> <p>7 partners including (KCB Zjjajiri foundation, Food and Agriculture Organization, GIZ/GFA, Anglican Development Services, AKI, Edukan, Orange Knowledge Programme) were engaged during the period for skill based trainings and infrastructure support.</p> <p>Student population increased from enrolment of an average of 600 annually to 1500 annually. Total enrolment at 3000 from 1500 annually.</p> <p>Income generating activities policy developed</p> <p>Internal audit office operationalized to ensure operational internal controls</p> <p>1 pick up fabricated to milk delivery van</p> <p>A number of Farm machinery procured as per replacement plan (tractor, trailer, forage harvester, boom sprayer, hay bailer</p> <p>Green energy policy developed</p> <p>The College raised KES 374.31 million as internally generated funds to supplement 638.99 million that was received as grants from the government.</p> <p>Donors contributed a total of 11.6 million over the plan period.</p>
Governance and Leadership	Provide efficient and effective governance and leadership to the College	<p>Implementing the College Statutes.</p> <p>Capacity building College Management, Board of Governors and Students' Council.</p> <p>Developing and implementing succession plans for Board of Governors and Management</p>	<p>Some Board members inducted and trained on corporate governance.</p> <p>Student council inducted and trained on leadership skills.</p> <p>Succession policy developed</p> <p>BAC Act 1999 review commenced</p> <p>Commenced development of 2022-27 strategic plan</p>
Competitiveness	Enhance the	Enhancing the College image.	College newsletter developed on a quarterly basis

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and Image of the College	College image for competitiveness	Entrenching internationalisation of the College.	2 agribusiness forums held and 1 youth conference for youth in agribusiness(Siaya,Bungoma and Kakamega Counties) Corporate uniform procured for staff and Board members. 60 trainees offered internship opportunities in Germany 9 staff visited foreign countries on exchange programmes
Risk Management of the College	Build and improve capabilities of the College to effectively manage risks within its operations.	Conducting Risk Assessment and analysis of the College. Mitigating risks in College operations.	50 management Staff trained on risk management by IIA All College staff sensitized Risk management and Business continuity policy developed Risk registers developed. Risk Champions appointed and Risk Management Committee established
Cross-cutting Issues	Mainstream Cross cutting issues into College activities.	Reducing Drug and Substance Abuse in the College Mainstreaming Gender perspectives in the College programs Mainstreaming Disability perspectives in College Programs Promoting Environmental sustainability Promoting HIV/AIDS and malaria support Programs Institutionalizing M & E system in College activities	Drug and Substance Abuse committee established and trained DSA survey conducted for staff and students Audit of the College facilities for use by persons with disabilities done and report partially implemented. Gender mainstreaming interventions developed and implemented HIV /AIDS mainstreaming interventions developed and implemented. Asbestos roof replaced for M1-M3 and GIS laboratory

7. CORPORATE GOVERNANCE STATEMENT

The Board of Directors and management of Bukura Agricultural College are committed to maintaining the highest level of corporate governance.

Board Manual

The Board Manual outlines the core commitment required of members of the Board to discharge their mandate. It ensures effectiveness of each member's contribution in the governance of the College by facilitating full and free exercise of independent judgement and professional competencies. It clearly outlines the rules that guide the Board and does not in any way purport to replace or supersede any laws and regulations that govern the College.

Compliance

The Board is committed to the underlying principles of good corporate governance as stipulated in the "Guidelines for Corporate Governance in State Owned Enterprise". The College is also ISO 9001:2015 Certified.

Board Composition

The Board is established by Bukura Agricultural College Act, and comprises of fifteen (15) members namely: Chairman, Director of Agriculture, Director of Livestock Production, Director of Education, Principal Secretary, Ministry of Devolution and Planning, Cabinet Secretary to the National Treasury, Principal Secretary in the Ministry for the time being responsible for matters relating to agriculture, two representatives of Public Universities in Kenya, two representative of Agriculture Industry, one representative of the Kenya National Farmers Union, Director of Kenya Agricultural Research Institute, the Principal, and the Registrar.

In the 2021/2022 Financial Year the Board continued to execute its mandate as provided for by the Bukura Agricultural College Act of 1999, State Corporations Act Cap 446, the College Charter and Statutes, 2017 and the MWONGOZO code of Governance for State Corporations, 2015.

Separation of Power and Duties of the Chairman and the Principal

The independence of the Board from the College's corporate management is ensured by the separation of the functions of the Chairman and the Principal and a clear definition of their responsibilities. This enables the College to achieve an appropriate balance of power, increased accountability and improved decision making.

Responsibilities of Board Members

The responsibilities of members of the Board are clearly spelt out in the Board Manual. These include among others:

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- (i) Setting the strategic direction of the College, its objectives and values. It ensures that procedures and practices are in place to protect the Colleges assets and reputation. The Board reviews the strategic direction and adopts business plans proposed by Management, reviews processes for the identification and management of business risk and compliance with key regulatory and legal issues. It also provides oversight role of performing against set targets and objectives.
- (ii) The Board retains full and effective control over the College and monitors management's implementation of plans, strategies, ensures ethical behaviour and compliance with relevant laws and regulations, corporate policies and procedures and the Code of Ethics. It strives to act beyond the minimum requirement and benchmark performance against best practices and not only in practice, but be seen to comply.
- (iii) In accordance with the principles of good corporate governance, each Board member undertakes to always act in the best interest of the College and exercise his/her power in the execution of duties in good faith and act with care and prudence.
- (iv) Each Board member subscribes to the College's core values to always act in the interest of society, promotes the effective use of resources, commits to upholding them and ensures their implementation. This takes into account not only possible financial impact of their decisions, but also their consequences for sustainable development, effect on relations with stakeholders and the general interest of the communities in which the College operates.
- (v) The conduct of Board of governors is in tandem with their duties and responsibilities to the College and stakeholders and they always act within limitations imposed by the Board Manual.
- (vi) On quarterly basis, the Board considers Management Accounts Reports, Performance Contract Reports, Internal Auditor's Reports, Farm Reports and Strategic Plan Implementation reports among others.
- (vii) Every year the Board approves Financial Statement, Annual Report and Accounts, Annual Performance Contract Reports and Procurement Plans for the College.

Conflict of Interest and Declaration of Interest

Members of the Board have a statutory duty to avoid situations in which they have or may have interests that conflict with those of the College. Business transaction with all parties or their related parties are carried out at arm's length.

Each member of the Board is obligated to fully disclose to the Board any real or potential conflict which comes to his/her attention, whether directly or indirectly.

At every meeting of the Board an agenda item exists requiring members to make a declaration of interest they may have in the business to be discussed.

Board Committees

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All Board Committees are established with written terms of reference outlining their respective authority and duties. The College Board has three(3) distinct Committees namely: Audit Committee, Finance and Administration Committee and the Technical committee. The Committee discuss matters affecting the College and presents their reports for approval by the Full Board.

Board Workplan/Calendar and Meetings

During the 2021/2022 Financial Year the Board developed and implemented a workplan. The Board and its Committees held a total of 12 ordinary meetings as provided for by the State Corporations Act Cap 446, Public Finance Management Act 2012 and performance contracting regulations to comply with statutory remittances. The 3rd quarter meetings could not be held due to a court order during transition from the Principal whose term was expiring to a new Principal.

Shared Believe

The Board of Directors and management have a shared believe that corporate governance is a continuous process and that good corporate governance must be embedded in our culture to support our values of discipline, high stands and integrity which are fundamental to the long term success and sustainability of our core mandate as an institution of higher learning.

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8. MANAGEMENT DISCUSSION AND ANALYSIS

During the period under review the College engaged in activities related to its core mandate of providing middle level training in agriculture, conducting research and offering agricultural extension services to the neighbouring farming communities. The 25th Graduation ceremony was held in April, 2022.

Training

Introduction

- The Semester 1 of 2021/22 Academic year was begun on 15th September, 2021 with reporting of First and Second years students.
- The College conducted the semester 1 exams in January 2022 then the students were given a short break and reopened for second semester which ended in early may, 2022.
- The First year students proceeded for long recess while the second years and certificate students proceeded for industrial attachment for three month till late July 2022.

Administration of Training Programmes

- The Academic wing of the College is made up of four Academic Departments, the Office of the Registrar Academic and Students Affairs as well as the Library, Research and Innovation division.
- There are 10 Sections in the Academic Departments while under the Registrar Academics and Student Affairs, there are five sections that offer support services to the Academic Sections in addition to the two sections under Director Library, Research and Innovation.

Training Facilities

The College currently has classroom capacity for about 2300 students. The lecture halls and class room capacity are distributed as shown in Table below.

S/NO	FACILITY	Normal Capacity
1	Onyimbo Hall	400
2	Lecture hall 1	120
3	Lecture hall 2	120
3	M1	50
4	M2	40
5	Annex	80
6	Engineering Workshop 1	150
7	Engineering Workshop 2	70
8	Engineering Workshop 3	40
9	Engineering Workshop 4	30
10	Engineering Workshop 5	30
	Education Complex	1200
		2330

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S.NO	Section	In Post		No of Part Timers	No Interns
		Lecturers	Instructors/ Lab Technologists		
1	Agronomy	8	3	2	0
2	Agricultural Engineering	3	3	4	0
3	Animal Science	5	2	4	2
4	Agricultural Economics	6	2	2	3
5	Agricultural Education	6	1	2	1
6	Home Economics	4	1	1	1



Figure 1: The newly completed and now occupied Education Complex

Technical Capacity of the College

The College had 72 technical staff in-post. In addition, the College engaged twelve (24) part timers in various sections during the review period. In addition, public service posted 14 technical staff on internship who we deployed to various sections within the academic departments.

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7	Applied Science	1	2	2	4
8	Biological and Physical Science	7	5	1	1
9	Horticulture	4	2	2	0
10	Animal Health	3	4	3	1
	Total	47	25	23	13

Teaching Staff

Total no. of teaching staff (Gender)

MALE - 41
FEMALE - 31

No. of Interns Per Department

1. BPAS - 5
2. AECD - 5
3. AHP - 3
4. CROP SCIENCE - 0
TOTAL - 13

Student enrolment

There were a total of 1477 1st year students enrolled by the College, of these 1241 were for Diploma Courses while 236 were for certificate Course. 75% of the student are direct applicants and 25% from KUCCPS.

The Diploma course in Animal Production and Health Management had the highest number of registered students. The Course with the least number of applicants was Diploma in Agricultural Education and Extension, Diploma Information Communication Technology, Diploma in Agriculture, Human Ecology & Consumer Science and Diploma in Farm Business Management.

Students Enrolment For Long Courses Sem1&3 - 2021/22			Current Enrolment		
S/no	COURSE	Y1	Y1 total	Y2	Y3
1	Diploma in Agriculture and Biotechnology	172	173	73	-
2	Diploma in Animal Production and Health Management	648	684	259	-
3	Diploma in Animal Health and Production Management	36	36	17	-
4	Diploma in Agricultural Education and Extension	12	12	11	46
5	Diploma in Agribusiness Management and Marketing	83	74	37	-

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6	Diploma in Farm Business Management	22	27	0	-
7	Diploma in Agricultural Extension & Community Development	130	137	62	-
8	Diploma in Agriculture, Human Ecology & Consumer Science	22	15	5	-
9	Diploma in Agricultural, Irrigation & Drainage Engineering	50	45	30	-
10	Diploma in Horticulture	45	36	27	-
11	Diploma in Education (Home Science & Biology)	01	0	0	-
12	Diploma in Information Communication Technology	16	12	3	-
13	Certificate in Agriculture & Community Development (Y1S1)	240	236	0	-
	Total per year	1477	1477	524	46
	Grand Total Long Courses on campus	2,047			
	Short Courses				
	Tissue Culture Banana Value Chain	40			
	Dairy Production Value Chain	68			
	Certificate in ICT	154			
	Certificate in Mushroom Production	240			
	Passion fruit Value Chain	30			
	Groundnut Value Chain	55			
	Poultry Value Chain	110			
	Bee hive fabrication	24			
	Total short courses	721			
	Grand Total (Long and Short Courses)	2,930			

German African Students Internship Program

Bukura Agricultural College and Agrarkontakte International (AKI) and GIZ entered collaboration to provide internship opportunities programme to College students in Germany the program is funded by the Federal Ministry of Economic Cooperation's and Development. The German African Trainee Program (GATP) is part of the skills initiative for Africa; a professional training initiative to improve the economic and Social Prospects of young people in Africa by empowering people engaged in Agriculture to start and rear their businesses efficiently and sustainability.

The program has taken the second cohort of thirty-nine (39) College students for a six (6) months to work and live on German Family Farms in Southern Germany between May – November 2022. The second batch of 39 students underwent a 150 hour Germany language course, an online induction course and machinery course and they left for Germany on 5th May 2022 and will be back on 5th November,

2022.



Figure 2: Bukura Agricultural College students in Frankfurt German - 1st cohort under the GAFP program



Figure 4: The first cohort of 30 students after their graduation in November, 2021

Biotechnology Laboratory

Bukura Agricultural College was among the institutions which developed a proposal under infrastructural support on establishment of a biotechnology laboratory for research, training and rapid multiplication of quality planting materials for farmers. Bukura Agricultural College received Ksh 12,731,402 in December 2018 from National Research.

The project is housed in the Crop Science Department and has enabled Bukura Agriculture College to set up a plant tissue culture laboratory where we aim to produce *in vitro* plants, and greenhouses (seedling nursery) to ensure the plantlets get well acclimatized to environmental conditions before supplying them to farmers. Our innovative approach combines cutting edge technology with horticultural expertise to ensure production of healthy planting material and has capacity to generate over 100,000 plantlets per year. We are also setting up a molecular biology lab which will be used for research purposes and virus indexing to ensure clean planting materials are produced.

The project started with production of banana/plantains planting materials and it aims to expand and venture into other crops including sugarcane, Napier grass, sweet potatoes, Irish potatoes and tea. The planting materials are superior compared to other planting materials

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produced conventional from vegetative parts. These plantlets are able to multiply faster, are free from pests and soil borne diseases, high yielding, easy to transport especially for new varieties, early maturing, and uniformity in production.

The Commissioning of the facility was done in the month of June, 2022. The guest of honour was Dr. Jemimah Osare, the chief executive Officer of National Research Fund.



The CEO- National Research Fund Dr. Jemimah Osare with the Chairman of the College Board Professor Simon Thurania commissioning the Tissue Culture Lab

The college has been able to set up a fully functional lab for plant tissue culture for rapid multiplication of clean banana planting material and it is in the process of setting up another biotechnology lab (molecular biology lab) to support the project. The plantlets from the project have been sold to farmers at a friendly price. Moreover, the college has set up two greenhouses and two net shade houses to support the project in hardening of the plantlets.

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Figure 3: A healthy crop of tomatoes growing in one of the Green Houses constructed to the tissue culture project



Figure 4: Initiation of tissue culture bananas at the tissue culture lab



Figure 5: Tissue culture banana seedlings ready for transplanting at the College Tissue Culture Laboratories.

Commercial Farm

The total dairy herd size stood at 121 cow. The lactating herd represented 53.5% of the breeding herd. The total milk realized during the year was 227,566.7 litres. The mean production per cow per day was 18.9 litres. The total cows in milk were 53 with a mean of 33.71 calvings were registered. 5 incalf heifers and 6 culls were identified for sale. 68 inseminations were carried out.

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Figure 6: The College Commercial Farm pedigree dairy herd

The table below shows how the dairy herd has been performing in terms of the average herd size, average daily production per cow per day and the total milk production for the period 2016/2017FY to 2020/2021F

FINANCIAL YEAR	AVERAGE SIZE OF LACTATING HERD	TOTAL PRODUCTION OF MILK (LITRES)	AVERAGE MILK PRODUCTION /COW/DAY (LITRES)
2016/2017	16	84,164.0	14.0
2017/2018	30	170,482.0	15.4
2018/2019	35	166,555.0	13.0
2019/2020	29	152,226.5	14.4
2020/2021	32	231,469.4	19.4
2021/2022	33.7	227,566	18.9

Milk production in quarters and respective revenue in 2022/2023FY

Quarter	LACTATING HERD SIZE	PRODUCTION (LITRES)	PRODUCTION /COW/DAY (LITRES)	REVENUE IN KSHS
Q1	29	49,275.2	18.5	2,056,505
Q2	32	57,671.2	19.6	2,326,165
Q3	38	65,503.3	19.2	2,695,145
Q4	32	64,525	19.2	3,226,845

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Dairy Processing Plant

The Dairy Plant is a Board flagship project earmarked as a major revenue stream in College's Strategic Plan (2017-2022). The plant was commissioned in 2017 by the German Minister for International Cooperation. Commercial operations started in 2019. However due to equipment plant breaking down and the Plant closing for almost three month for major renovations it did not generate significant revenue as anticipated in 2021-2022



Figure 7: Bukura yoghurt competing for space on supermarket shelves with established brands

Tabulated below is the performance of the Dairy Processing Plant in the 2022/2023FY.

Quarter	Raw milk In Litres	Raw Milk in Kshs	Total Production value	Sales	%Disposal
Q1	31,053.75	1,409,520.00	2,313,255.00	1,902,755.00	4%
Q2	34,683.50	1,734,175.00	2,487,320.00	2,397,550.00	4%
Q3	35,993.13	1,799,656.50	2,451,101.40	2,395,397.20	1%
Q4	34,263.66	1,832,723.25	2,915,987.00	2,876,590.00	2%
Annual Totals	135,994.04	6,776,074.75	10,167,663.40	9,572,292.20	3%

Dairy Processing production/revenue

in 2022/2023FY

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Despite the closure of processing activities from December to March and the breakdown of the cup sealing machine in the entire third and fourth quarter, the plant management was able to increase the sales turnover compared to a similar period in the previous financial year. We were able to expand the market to more small scale outlets in the area. We are optimistic with the gradual recruitment of more small outlets and institutions in the region, the market for our products will expand resulting to increased efficiency and increased revenue.



Figure 8: College internal Access roads



Figure 9: Construction of the College Perimeter wall to enhance security and safety of its property at Ksh 250M.

Financial Performance

In the year under review, the College recorded a deficit of Ksh 15.3M as compared to a deficit of Ksh 41.5M reported in the previous year.

College's Compliance with Statutory Requirements

The College conducts periodic legal compliance reviews to check on non-compliance. During the period under review, there were no major non-compliance issues. However, there were case that had been launched at the staff union which are likely to cost the College a some amoumonies. Further, following the ruling by the Employment and Relations Court that the College pays its staff the salaries for PC2 category the College honored the rulling and the arrears were paid accordingly

Key Projects and Investment Decisions the College is Planning/Implementing

The College has been undertaking the construction and completion of the Education Complex which is funded by the Government of Kenya and the project is to be handed over in the first quarter of 2022/2023FY. The furnishing and equipping of the Education Complex will result in more space for training in terms of Lecturer Halls, Laboratories and Offices which will translate to increased student enrollment hence increase in revenue.

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9. ENVIRONMENT AND SUSTAINABILITY REPORTING

Bukura Agricultural College exists to transform lives. This is our purpose, the driving force behind everything we do. It's what guides us to deliver our strategy, putting the customer/citizen first, delivering relevant goods and services, and improving operational excellence. Below is an outline of the organization's policies and activities that promote sustainability.

i) Sustainability strategy and profile

The top management especially the accounting officer should make reference to sustainable efforts, broad trends in political and macroeconomic affecting sustainability priorities, reference to international best practices and key achievements and failures.

ii) Environmental performance

BAC commits itself to and endorses the need to protect the environment and acknowledges and accepts its responsibility to conduct its business in compliance with applicable environmental laws and regulations. To accomplish this, the College has :-

- Established an internal review procedure to identify environmental impacts of all functions within the institution and to assess levels of compliance with applicable laws and regulations pertaining to the environment.
- Developed a program aimed at safe-guarding the quality of the environment and achieving compliance.
- Established and maintained appropriate training programs designed to make every employee competent to carry out his/her responsibilities with respect to the policy.
- Reported annually on regulatory compliance, issues and improvements.

BAC has a vital interest in ensuring a clean and healthy environment so that you, the customer, can enjoy the standard of living and healthy lifestyle that mean so much to us. As technology advances and regulations change, BAC will continue to improve systems, reduce waste and efficiently utilize resource to meet the environmental challenges of the next century. It will make available to interested parties, its environmental program and its environmental control activities.

iii) Employee welfare

The College endeavors to operate an efficient system for placement of advertisements to attract and select qualified staff without regard to ethnicity, race, gender, religion, marital status, disabilities or any form of discrimination in line with the various provisions of the Constitution of Kenya and Acts of Parliament. The recruitment policy of BAC is to attract, hire, develop and retain quality staff to match job requirements under employment Terms and Conditions of the College. BAC is an equal opportunity employer. The College derives its strength from the diversity of staff who contribute towards its intellectual capacity and effectiveness.

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The College recognizes training and development as a critical determinant in the quality of services rendered by the staff. Training of staff aims to realize their full potential and enhance their professional development and work environment. Members of staff are expected to have acquired their basic training in their relevant fields before they are employed. The College is committed to ensuring that it has the skilled knowledgeable and competent human resource required to meet its present and future needs.

Staff Appraisal Staff Appraisal is a process of assessing, summarizing and developing the work performance of an employee. The Staff Appraisal exercise is carried out annually and the results communicated to individual staff. Staff members are required to sign performance contracts with their immediate supervisor in the beginning of each financial year. The Performance contract scores are combined with appraisal results.

BAC is committed to safe and healthy work environment and to the welfare of its employees and all persons lawfully present at the workplace. BAC will maintain high standards of safety and occupational health & hygiene. Emergency response procedures and contingency plans by the College shall enhance disaster preparedness and disaster reduction.

iv) Market place practice

a) Responsible competition practice

Bukura Agricultural College ensures responsible competition practices by not condoning any form of corruption and political interference at the market place. The College cherishes fair competition and respect for the competitor during the marketing of its goods and services.

b) Responsible supply chain and supplier relation

Bukura Agricultural College procurement of goods and services and disposal is as guided by the Public Procurement and Disposal Act 2015. The College ensures proper treatment of suppliers and honours all the contract entered. At the College the mode of payment of suppliers is by aging the invoices and clearing them when due.

c) Responsible marketing and advertisement

Bukura Agricultural College values ethical marketing practices that promote a brand, product or service by following marketing ethics and fulfilling social responsibility. The College emphasises on trustworthiness, transparency, social and culturally sensitive marketing practices. The College strictly adheres to relevant laws on consumer protection.

d) Product stewardship

The College exercises good judgement in providing for the future in its planning and management.

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v) Corporate social responsibility/community engagement

Bukura Agricultural College is committed to Corporate Social Responsibility (CSR). The College is motivated by the fact that its activities and processes have a likelihood of negatively impacting on the environment in which it operates. It is also only fair that the College invests in the community is located as a sign of appreciation.

During College has a Corporate Social Responsibility Policy to guide it in driving the CSR agenda. In the Financial Year the College constructed a Boda boda shed and sensitized boda boda operators on Road safety.

10. REPORT OF THE DIRECTORS

The Directors submit their report together with the audited financial statements for the year ended 30th June 2021 which show the state of the College's affairs.

i) Principle Activities

The Principle activity of the College is to provide agricultural training through integration of research and the provision of agricultural extension services extension.

ii) Results

The results of the College for the year ended 30th June 2022 are set out on page 1-20. The members of the Board of Directors who served during the year are shown on page v-viii In accordance with Section 7(1) of the Bukura Agricultural Act 1999.

iii) Directors

The members of the Board of Directors who served during the year are shown on page (ii) to (vii). During the period Dr. Wandera and Mr. Ngaah, the Chair-Mary Waundo left the Board and were replaced by Dr. Ayaga, Dr. Joan Murumba and Prof. Simon Thurania respectively.

iv) Surplus remission

In accordance with Regulation 219 of the Public Finance Management regulations, regulatory entities shall remit into the Consolidated fund ninety per centum of its surplus funds reported in the audited financial statements after the end of each financial year. The College did not make any surplus during the year and hence no remittance was made to the Consolidated Fund.

v) Auditors

The Auditor General is responsible for the statutory audit of the College in accordance with the Public Finance Management (PFM) Act, 2012, which empowers the Auditor General to nominate other auditors to carry out the audit on his behalf.

By Order of the Board

Name

Signature.....

Date

Corporate Secretary/Secretary to the Board

11. STATEMENT OF DIRECTORS' RESPONSIBILITIES

Section 81 of the Public Finance Management Act, 2012 and section 14 of the State Corporations Act, require the Directors to prepare financial statements in respect of Bukura Agricultural College, which give a true and fair view of the state of affairs of the College at the end of the Financial Year and the operating results of the College for that year/period. The Directors are also required to ensure that the College keeps proper accounting records which disclose with reasonable accuracy the financial position of the College. The Directors are also responsible for safeguarding the assets of the College.

The Directors are responsible for the preparation and presentation of the College's financial statements, which give a true and fair view of the state of affairs of the College for and as at the end of the Financial Year (period) ended on 30th June 2022. This responsibility includes:

- (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period;
- (ii) maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the College;
- (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud;
- (iv) safeguarding the assets of the College;
- (v) selecting and applying appropriate accounting policies; and
- (vi) making accounting estimates that are reasonable in the circumstances.

The Directors accept responsibility for the College's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Reporting Standards (IPSAS), and in the manner required by the PFM Act and the State Corporations Act. The Directors are of the opinion that the College's financial statements give a true and fair view of the state of College's transactions during the Financial Year ended 30th June 2022, and of the College's financial position as at that date. The Directors further confirm the completeness of the accounting records maintained for the College, which have been relied upon in the preparation of the College's financial statements as well as the adequacy of the systems of internal financial control.

Nothing has come to the attention of the Directors to indicate that the College will not remain a going concern for at least the next twelve months from the date of this statement.

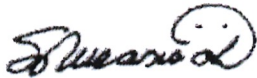
The Directors have noted the financial deficit recorded by the College and all efforts are being made to ensure that the College becomes fortunetly sustainable in the next twelve months.

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Approval of the financial statements

The College's financial statements were approved by the Board on **9/9/2022** and signed on its behalf by:

Signature:



Name: Prof. Simon Thurania
Chairperson of the Board

Signature

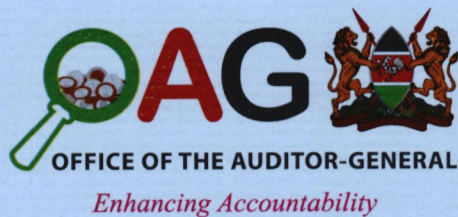


Name: Mr. Paul Njogu
Principal/CEO

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30 JUNE, 2022

REPUBLIC OF KENYA

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NAIROBI

REPORT OF THE AUDITOR-GENERAL ON BUKURA AGRICULTURAL COLLEGE FOR THE YEAR ENDED 30 JUNE, 2022

PREAMBLE

I draw your attention to the contents of my report which is in three parts:

- A. Report on the Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements.
- B. Report on Lawfulness and Effectiveness in Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure Government achieves value for money and that such funds are applied for the intended purpose.
- C. Report on Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, the risk management environment and the internal controls, developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

An unmodified opinion does not necessarily mean that an entity has complied with all relevant laws and regulations, and that its internal controls, risk management and governance systems are properly designed and were working effectively in the financial year under review.

The three parts of the report are aimed at addressing the statutory roles and responsibilities of the Auditor-General as provided by Article 229 of the Constitution, the Public Finance Management Act, 2012 and the Public Audit Act, 2015. The three parts of the report, when read together constitute the report of the Auditor-General.

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Bukura Agricultural College set out on pages 1 to 26, which comprise of the statement of financial position as at

30 June, 2022, and the statement of financial performance, statement of changes in net assets, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Bukura Agricultural College as at 30 June, 2022, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with Bukura Agricultural College Act, 1999 (Revised 2003) and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

Unsupported Expenditure on Professional Services

Included in the statement of financial performance, and as disclosed in Note 14 to the financial statements, is an amount of Kshs.9,805,429 in respect of contracted services which includes Kshs.2,651,190 relating to provision of professional services whose contract documents such as invoices and payment vouchers were not provided for audit review.

In the circumstances, the accuracy and completeness of the expenditure on professional of Kshs.2,651,190 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Bukura Agricultural College Management in accordance with ISSAI 130 on Code of Ethics. I have fulfilled other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, are of most significance in the audit of the financial statements. There were no key audit matters to report in the year under review.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the matters described in the Basis for Conclusion on Lawfulness and Effectiveness in Use of Public Resources section of my report, I confirm that, nothing else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

1. Non-Compliance with Law on Ethnic Composition

Review of the Management's Human Resource records revealed that during the year under review, the College had a total of 132 employees. However, out of this number, seventy-five (75) employees or 57% were from the same ethnic community. This is contrary to Section 7(2) of the National Cohesion and Integration Act, 2008 which provides that no public establishment shall have more than one third of its staff from the same ethnic community.

In the circumstances, Management was in breach of the law.

2. Fees from Unauthorized Course

The statement of financial performance reflects Kshs.119,561,500 as fees from students which includes an amount of Kshs.1,081,850 from nineteen (19) students studying Diploma in Information Communication Technology. The course was offered contrary to Section 4 of the Bukura Agricultural College Act, 1999 (Revised 2003), which requires the College to provide facilities for education in Agriculture and other ancillary subjects through the integration of teaching, research and effective application of extension services.

In the circumstances, Management was in breach of law.

3. Irregular Award of Certificates and Diplomas to Six Graduates

Management awarded 1,024 students with various diplomas and certificates during its 25th graduation ceremony held on 25 March, 2022. Review of the minutes of the Academic Board meeting held on 16 March, 2022 revealed that the meeting considered and approved a graduation list of 1,018 graduands resulting to an additional six (6) graduating without the Academic Board's approval.

In the circumstances, Management was in breach of law.

4. Overdrawn Cash Book

Included in the statement of financial position and as disclosed in Note 18 is cash and cash equivalents balance of Kshs.30,849,192 which includes an overdrawn fees collection account cash book balance of Kshs.152,496 contrary to Regulation 82(7) of the

Public Finance Management (National Government) Regulations, 2015 which states that no official government bank account shall be overdrawn.

In the circumstances, Management was in breach of the law.

The audit was conducted in accordance with ISSAI 4000. The standard requires that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements are in compliance, in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, except for the matter described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that, nothing has come to my attention to cause me to believe that internal controls, risk management and overall governance were not effective.

Basis for Conclusion

Weaknesses in the Information Communication Technology (ICT) Environment

Management has not installed an updated and licensed anti-virus software in all servers and networked computers and ICT work stations. The installed Bitdefender antivirus expired as at 01 February, 2023 contrary to Clause 2.4 of the Bukura Agricultural College's Information and Communication Technology Policy.

In the circumstances, the integrity and security of the of the College's information and data could not be confirmed.

The audit was conducted in accordance with ISSAI 2315 and ISSAI 2330. The standards require that I plan and perform the audit to obtain assurance about whether effective processes and systems of internal control, risk management and overall governance were operating effectively, in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

Responsibilities of Management and the Board of Directors

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Accrual Basis) and for maintaining effective internal controls as Management determines is necessary to enable the preparation of financial statements that are free from material

misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal controls, risk management and governance.

In preparing the financial statements, Management is responsible for assessing the College's ability to sustain its services, disclosing as applicable, matters related to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to terminate the College or to cease operations.

Management is also responsible for the submission of the financial statements to the Auditor-General in accordance with the provisions of Section 47 of the Public Audit Act, 2015.

In addition to the responsibility for the preparation and presentation of the financial statements described above, Management is also responsible for ensuring that the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities which govern them, and that public resources are applied in an effective way.

The Board of Directors is responsible for overseeing the College's financial reporting process, reviewing the effectiveness of how Management monitors compliance with relevant legislative and regulatory requirements, ensuring that effective processes and systems are in place to address key roles and responsibilities in relation to governance and risk management, and ensuring the adequacy and effectiveness of the control environment.

Auditor-General's Responsibilities for the Audit

The audit objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion in accordance with the provisions of Section 48 of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement and weakness when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In addition to the audit of the financial statements, a compliance audit is planned and performed to express a conclusion about whether, in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way, in accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution.

Further, in planning and performing the audit of the financial statements and audit of compliance, I consider internal controls in order to give an assurance on the effectiveness of internal controls, risk management and governance processes and systems in

accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. My consideration of the internal control would not necessarily disclose all matters in the internal controls that might be material weaknesses under the ISSAIs. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Because of its inherent limitations, internal controls may not prevent or detect misstatements and instances of non-compliance. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies and procedures may deteriorate.

As part of an audit conducted in accordance with ISSAIs, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the applicable basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the College's ability to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the College to cease to sustain its services.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the College to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

I communicate with the Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that are identified during the audit.

I also provide Management with a statement that I have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence and where applicable, related safeguards.



CPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

14 April, 2023

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13. STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR
ENDED 30 JUNE 2022

	Note	2022 Kshs	2021 Kshs
Revenue from non-exchange transactions			
Government Grants	3	180,000,000	180,000,000
Donor Grant	4	6,428,871	10,564,170
		186,428,871	190,564,170
Revenue from exchange transactions			
Fees from students	5	119,561,500	73,799,080
Rental revenue from facilities	6	7,249,460	6,435,240
Other income	8	48,662,924	28,856,482
		175,473,884	109,090,802
Total revenue		361,902,755	299,654,972
Expenses			
Bulk purchases of electricity	9	5,659,298	5,479,184
Employee costs	10	202,330,951	200,271,619
Remuneration of Directors	11	7,980,300	9,215,470
Depreciation and amortization expense	12	22,789,276	30,017,546
Repairs and maintenance	13	20,215,192	10,283,097
Contracted services	14	9,805,429	6,841,795
Agricultural materials	15	19,546,979	8,573,987
Training expenses	16	12,970,674	6,184,737
General expenses	17	73,118,398	54,310,886
Valuation loss	21	2,856,626	9,950,759
Total expenses		377,273,123	341,129,080
Deficit for the period		(15,370,368)	(41,474,108)

BUKURA AGRICULTURAL COLLEGE

**ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED
30 JUNE, 2022**

14. STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022

	Note	2022 Kshs	2021 Kshs
Assets			
Current assets			
Cash and cash equivalents	18	30,849,192	21,877,202
Receivables from exchange transactions	19	49,425,443	62,727,996
Inventories	20	7,034,042	6,271,876
		87,308,677	90,877,074
Non-current assets			
Property, plant and equipment	22	1,026,575,933	962,079,767
Intangible Assets	25	6,091,386	6,961,584
Biological Assets	21	47,787,315	50,643,941
		1,080,454,634	1,019,685,292
Total assets		1,167,763,311	1,110,562,366
Liabilities			
Current liabilities			
Trade and other payables from exchange transactions	23	53,749,157	73,023,975
Provision for gratuity	24	5,385,995	3,539,864
Total liabilities		59,135,152	76,563,839
Net assets			
Reserves		758,200,785	758,200,785
Accumulated Deficit		(194,796,996)	(179,426,628)
Capital fund		545,224,370	455,224,370
Total net assets and liabilities		1,167,763,311	1,110,562,366

The notes set out on pages 6 to 26 form an integral part of the Financial Statements

Ag. PRINCIPAL/CEO

NAME: Mr. Paul Njogu

SIGN:



DATE: 9/9/2022

HEAD OF FINANCE

NAME: Mr. Samuel Okero

ICPAK NO. 11674

SIGN:

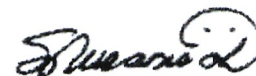


DATE: 9/9/2022

BOARD CHAIRPERSON

NAME: Prof Simon Thurania

SIGN:



DATE: 9/9/2022

BUKURA AGRICULTURAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED
30 JUNE, 2022

15. STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 30 JUNE 2022

	Capital reserves	Revenue Reserves	Capital grants	Accumulated Funds
	Kshs	Kshs	Kshs	Kshs
Balance as at 30 JUNE 2020	758,200,785	(137,952,520)	395,224,370	1,015,472,635
				-
Deficit for the period	-	(41,474,108)	-	(41,474,108)
Capital Grants	-		60,000,000	60,000,000
Balance as at 30 JUNE 2021	758,200,785	(179,426,628)	455,224,370	1,033,998,527
				-
Deficit for the period	-	(15,370,368)	-	(15,370,368)
Capital Grants			90,000,000	90,000,000
Revaluation Gain	-			-
Balance as at 30 JUNE 2022	758,200,785	(194,796,996)	545,224,370	1,108,628,159

BUKURA AGRICULTURAL COLLEGE

**ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED
30 JUNE, 2022**

16. STATEMENT OF CASHFLOWS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022

	Notes	2022	2021
		Kshs.	Kshs.
Cash flows from operating activities			
Surplus/Deficit for the year		(15,370,368)	(41,474,108)
Adjustments			
Depreciation charges	12	22,789,276	30,017,546
Valuation Loss	21	2,856,626	9,950,759
Operating Cash before working capital changes		10,275,534	(1,505,803)
Increase/Decrease in Provisions	24	1,846,131	(219,052)
increase in Inventory	20	(762,166)	(1,863,482)
Increase/Decrease in Receivables	19	13,302,553	(32,040,466)
Increase/Decrease in Payables	23	(19,274,818)	21,665,395
Cash generated from operations		5,387,234	(13,963,408)
Cash flows from investing activities			
Purchase of Property, Plant and Equipment	22	(86,045,244)	(74,605,356)
Biological Assets	21	(370,000)	
Cash flows from financing activities			
Capital Grants		90,000,000	60,000,000
Cash flows from Changes in Equity			
Net Increase in cash and cash equivalents		8,971,990	(28,568,764)
 Movement in Cash and cash Equivalents			
Cash and cash Equivalents at the beginning		21,877,202	50,445,966
Net Increase		8,971,990	(28,568,764)
Cash and cash Equivalents at the end		30,849,192	21,877,202
 Presented by:			
Cash and Bank Balances	18	30,849,192	21,877,202
Total		30,849,192	21,877,202

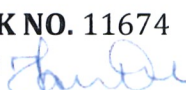
Presented by:

Ag. PRINCIPAL/CEO
NAME: Mr. Paul Njogu

SIGN: 

DATE: 9/9/2022

HEAD OF FINANCE
NAME: Mr. Samuel Okero

ICPAK NO. 11674
SIGN: 

DATE: 9/9/2022

BOARD CHAIRPERSON
NAME: Prof Simon Thurania

SIGN: 

DATE: 9/9/2022

BUKURA AGRICULTURAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED
30 JUNE, 2022

17. STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS

	Original Budget	Adjustments	Final budget	Actual On Comparable Basis	performance Difference	performance Difference
	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022
Revenue	Kshs.	Kshs.	Kshs.	Kshs.	Kshs.	%
Government grants	180,000,000	-	180,000,000	180,000,000	-	
Donor Grants	6,680,000	-	6,680,000	6,428,871	(251,129)	(3.8)
School fees	106,510,500	23,155,750	129,666,250	119,561,500	(10,104,750)	(7.8)
Other Income	115,122,040	(16,635,400)	98,486,640	55,912,384	(42,574,256)	(43.2)
TOTAL INCOME	408,312,540	6,520,350	414,832,890	361,902,755	(52,930,135)	(12.8)
Expenses						
Personel emoluments	214,875,007	(4,867,470)	210,007,537	202,330,951	7,676,586	3.7
Operating expenses	85,657,607	2,813,234	88,470,841	95,151,926	(6,681,085)	(7.6)
Technical Expenses	76,597,027	1,989,657	78,586,684	52,732,322	25,854,362	32.9
Board Expenses	12,177,600	-	12,177,600	7,980,300	4,197,300	34.4
Depreciation	-	-	-	22,789,276	(22,789,276)	
Valuation Loss	-	-	-	2,856,626	(2,856,626)	
Total Expenditure	389,307,241	(64,579)	389,242,662	383,841,401	5,401,261	1.4
Surplus for the Period	19,005,299	-	25,590,228	(21,938,646)	(47,528,874)	(185.7)
Capital Expenditure	118,605,300	(33,015,071)	85,590,229	86,045,244	(455,015)	(0.5)

Explanatory notes for variances exceeding 10%

- The College was unable to meet the budgetary projection due to low performance of the milk processing plant as a result of closure for maintenance, short courses enrollment not achieved and farm enterprises not performing well due to adverse weather conditions
1. Other incomes
Variance as a result of under expenditure in training materials due to utilization of materials carried over from 2020-21 fy
 2. Technical Expenses
Variance due to most of meetings conducted virtually. In addition the post of Board chairman remained vacant for six months
 3. Board Expenses

BUKURA AGRICULTURAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED
30 JUNE, 2022

18. NOTES TO THE FINANCIAL STATEMENTS

1. General Information

Bukura Agricultural College is established by and derives its authority and accountability from the Bukura Agricultural Act of 1999. The College is wholly owned by the Government of Kenya and is domiciled in Kenya. The College's principal activity is to provide agricultural training through intergration of research and the provision of agricultural extension services

2. Statement of Compliance and Basis of Preparation – IPSAS 1

The College's financial statements have been prepared in accordance with and comply with International Public Sector Accounting Standards (IPSAS). The financial statements are presented in Kenya shillings, which is the functional and reporting currency of the College. The accounting policies have been consistently applied to all the years presented.

The financial statements have been prepared on the basis of historical cost, unless stated otherwise. The financial statements are prepared on accrual basis.

3. Adoption of New and Revised Standards

- i. New and amended standards and interpretations in issue effective in the year ended 30 June 2022.*

Standard	Impact
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BUKURA AGRICULTURAL COLLEGE

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE, 2022

Other

Improvements
to IPSAS

Applicable: 1st January 2021:

- a) Amendments to IPSAS 13, to include the appropriate references to IPSAS on impairment, in place of the current references to other international and/or national accounting frameworks.
- b) IPSAS 13, Leases and IPSAS 17, Property, Plant, and Equipment.
Amendments to remove transitional provisions which should have been deleted when IPSAS 33, First Time Adoption of Accrual Basis International Public Sector Accounting Standards (IPSASs) was approved.
- c) IPSAS 21, Impairment of Non-Cash-Generating Assets and IPSAS 26, Impairment of Cash Generating Assets.
Amendments to ensure consistency of impairment guidance to account for revalued assets in the scope of IPSAS 17, Property, Plant, and Equipment and IPSAS 31, Intangible Assets.
- d) IPSAS 33, First-time Adoption of Accrual Basis International Public Sector Accounting Standards (IPSASs).
Amendments to the implementation guidance on deemed cost in IPSAS 33 to make it consistent with the core principles in the Standard.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

BUKURA AGRICULTURAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED
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ii. New and amended standards and interpretations in issue but not yet effective in the year ended 30 June 2021.

Standard	Effective date and impact:
IPSAS 41: Financial Instruments	<p>Applicable: 1st January 2023:</p> <p>The objective of IPSAS 41 is to establish principles for the financial reporting of financial assets and liabilities that will present relevant and useful information to users of financial statements for their assessment of the amounts, timing and uncertainty of an entity’s future cash flows. IPSAS 41 provides users of financial statements with more useful information than IPSAS 29, by:</p> <ul style="list-style-type: none"> • Applying a single classification and measurement model for financial assets that considers the characteristics of the asset’s cash flows and the objective for which the asset is held; • Applying a single forward-looking expected credit loss model that is applicable to all financial instruments subject to impairment testing; and • Applying an improved hedge accounting model that broadens the hedging arrangements in scope of the guidance. The model develops a strong link between an entity’s risk management strategies and the accounting treatment for instruments held as part of the risk management strategy.
IPSAS 42: Social Benefits	<p>Applicable: 1st January 2023</p> <p>The objective of this Standard is to improve the relevance, faithful representativeness and comparability of the information that a reporting entity provides in its financial statements about social benefits. The information provided should help users of the financial statements and general purpose financial reports assess:</p> <ul style="list-style-type: none"> (a) The nature of such social benefits provided by the entity; (b) The key features of the operation of those social benefit schemes; and (c) The impact of such social benefits provided on the entity’s financial performance, financial position and cash flows.
Amendments to Other IPSAS	<p>Applicable: 1st January 2023:</p> <ul style="list-style-type: none"> a) Amendments to IPSAS 5, to update the guidance related to the

BUKURA AGRICULTURAL COLLEGE

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE, 2022

Standard	Effective date and impact:
resulting from IPSAS 41, Financial Instruments	components of borrowing costs which were inadvertently omitted when IPSAS 41 was issued. b) Amendments to IPSAS 30, regarding illustrative examples on hedging and credit risk which were inadvertently omitted when IPSAS 41 was issued. c) Amendments to IPSAS 30, to update the guidance for accounting for financial guarantee contracts which were inadvertently omitted when IPSAS 41 was issued. Amendments to IPSAS 33, to update the guidance on classifying financial instruments on initial adoption of accrual basis IPSAS which were inadvertently omitted when IPSAS 41 was issued.

iii. *Early adoption of standards*

The College did not early – adopt any new or amended standards in year 2020/2021.

4. **Summary of Significant Accounting Policies**

(a) **Revenue Recognition**

i) **Revenue from Non-Exchange Transactions – IPSAS 23**

Grants and Donations

The College recognizes revenues from government and other donors, when the event occurs and the asset recognition criteria are met. To the extent that there is a related condition attached that would give rise to a liability to repay the amount, deferred income is recognized instead of revenue. Other non-exchange revenues are recognized when it is probable that the future economic benefits or service potential associated with the asset will flow to the College and the fair value of the asset can be measured reliably.

Transfers from Other Government Entities

Revenues from non-exchange transactions with other government entities are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the College and can be measured reliably.

ii) **Revenue from Exchange Transactions – IPSAS 9**

BUKURA AGRICULTURAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED
30 JUNE, 2022

Rendering of Services

The College recognizes revenue from rendering of services by reference to the stage of completion when the outcome of the transaction can be estimated reliably. The stage of completion is measured by reference to labour hours incurred to date as a percentage of total estimated labour hours.

Where the contract outcome cannot be measured reliably, revenue is recognized only to the extent that the expenses incurred are recoverable.

Sale of Goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer, usually on delivery of the goods and when the amount of revenue can be measured reliably and it is probable that the economic benefits or service potential associated with the transaction will flow to the College.

Interest Income

Interest income is accrued using the effective yield method. The effective yield discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount. The method applies this yield to the Principal outstanding to determine interest income each period.

Rental Income

Rental income arising from staff houses and students' hostels is accounted for on and when incurred and included in revenue.

(b) Budget Information – IPSAS 24

The annual budget is prepared on the accrual basis, that is, all planned costs and income are presented in a single statement to determine the needs of the College. As a result of the adoption of the accrual basis for budgeting purposes, there are no basis, timing or College differences that would require reconciliation between the actual comparable amounts and the amounts presented as a separate additional financial statement in the statement of comparison of budget and actual amounts.

(c) Taxes

Current income tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the area where the Entity operates and generates taxable income. Current income tax relating to items recognized directly in net assets is recognized in net assets and not in the statement of financial performance. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

BUKURA AGRICULTURAL COLLEGE

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE, 2022

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences, except in respect of taxable temporary differences associated with investments in controlled entities, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized, except in respect of deductible temporary differences associated with investments in controlled entities, associates and interests in joint ventures, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside surplus or deficit is recognized outside surplus or deficit. Deferred tax items are recognized in correlation to the underlying transaction in net assets. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Sales tax

Expenses and assets are recognized net of the amount of sales tax, except:

- i) When the sales tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the sales tax is recognized as part of the cost of acquisition of the asset or as part of the expense item, as applicable
- ii) When receivables and payables are stated with the amount of sales tax included
The net amount of sales tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

(d) Investment Property – IPSAS 16

BUKURA AGRICULTURAL COLLEGE

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE, 2022

Investment properties are measured initially at cost, including transaction costs. The carrying amount includes the placement cost of components of an existing investment property at the time that cost is incurred if the recognition criteria are met and excludes the costs of day-to-day maintenance of an investment property.

Investment property acquired through a non-exchange transaction is measured at its fair value at the date of acquisition. Subsequent to initial recognition, investment properties are measured using the cost model and are depreciated over a 30-year period.

Investment properties are derecognized either when they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit or service potential is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the surplus or deficit in the period of de-recognition.

Transfers are made to or from investment property only when there is a change in use.

(e) Property, Plant and Equipment – IPSAS 17

All property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Costs include expenditure that is directly attributable to the acquisition of the items. When significant parts of property, plant and equipment are required to be replaced at intervals, the College recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in surplus or deficit as incurred. Where an asset is acquired in a non-exchange transaction for nil or nominal consideration the asset is initially measured at its fair value. The College applies full depreciation of an asset in the year of acquisition and does not apply depreciation in the year of disposal. The College applied the following rates in determining the depreciation of its assets

	Rate %
Buildings	2.50%
Plant and equipments	12.50%
Computer equipment	33.30%
Motor vehicle	25.00%
Furniture and fittings	12.50%
Intangible Assets	10.00%

The College has adopted the straight line method of depreciation.

BUKURA AGRICULTURAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED
30 JUNE, 2022

(f) Leases

Finance leases are leases that transfer substantially all of the risks and benefits incidental to ownership of the leased item to the College. Assets held under a finance lease are capitalized at the commencement of the lease at the fair value of the leased property or, if lower, at the present value of the future minimum lease payments. The College also recognizes the associated lease liability at the inception of the lease. The liability recognized is measured as the present value of the future minimum lease payments at initial recognition.

Subsequent to initial recognition, lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in surplus or deficit. An asset held under a finance lease is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the College will obtain ownership of the asset by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating leases are leases that do not transfer substantially all the risks and benefits incidental to ownership of the leased item to the College. Operating lease payments are recognized as an operating expense in surplus or deficit on a straight-line basis over the lease term.

(g) Intangible Assets–IPSAS 31

Intangible assets acquired separately are initially recognized at cost. The cost of intangible assets acquired in a non-exchange transaction is their fair value at the date of the exchange. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in surplus or deficit in the period in which the expenditure is incurred.

The useful life of the intangible assets is assessed as either finite or indefinite.

(h) Research and Development Costs

The College expenses research costs as incurred. Development costs on an individual project are recognized as intangible assets when the College can demonstrate:

- i) The technical feasibility of completing the asset so that the asset will be available for use or sale
- ii) Its intention to complete and its ability to use or sell the asset
- iii) How the asset will generate future economic benefits or service potential
- iv) The availability of resources to complete the asset
- v) The ability to measure reliably the expenditure during development

Following initial recognition of an asset, the asset is carried at cost less any accumulated amortization and accumulated impairment losses. Amortization of the asset begins when development is complete and the asset is available for use. It is amortized over the period of expected future benefit. During the

BUKURA AGRICULTURAL COLLEGE

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE, 2022

period of development, the asset is tested for impairment annually with any impairment losses recognized immediately in surplus or deficit.

a. (i) Financial Instruments – IPSAS 29

(a) Financial Assets

Initial Recognition and Measurement

Financial assets within the scope of IPSAS 29 Financial Instruments: Recognition and Measurement are classified as financial assets at fair value through surplus or deficit, loans and receivables, held-to-maturity investments or available-for-sale financial assets, as appropriate. The College determines the classification of its financial assets at initial recognition.

Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest method, less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. Losses arising from impairment are recognized in the surplus or deficit.

Held-to-Maturity

Non-derivative financial assets with fixed or determinable payments and fixed maturities are classified as held to maturity when the College has the positive intention and ability to hold it to maturity. After initial measurement, held-to-maturity investments are measured at amortized cost using the effective interest method, less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The losses arising from impairment are recognized in surplus or deficit.

(b) Financial Liabilities

Initial Recognition And Measurement

Financial liabilities within the scope of IPSAS 29 are classified as financial liabilities at fair value through surplus or deficit or loans and borrowings, as appropriate. The College determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, plus directly attributable transaction costs.

(j) Inventories – IPSAS 12

Inventory is measured at cost upon initial recognition. To the extent that inventory was received through non-exchange transactions (for no cost or for a nominal cost), the cost of the inventory is its fair value at the date of acquisition.

BUKURA AGRICULTURAL COLLEGE

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE, 2022

Costs incurred in bringing each product to its present location and conditions are accounted for, as follows:

- (i) Raw materials: purchase cost using the weighted average cost method.
- (ii) Finished goods and work in progress: cost of direct materials, labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs.

After initial recognition, inventory is measured at the lower of cost and net realizable value. However, to the extent that a class of inventory is distributed or deployed at no charge or for a nominal charge, that class of inventory is measured at the lower of cost and current replacement cost.

Net realizable value is the estimated selling price in the ordinary course of operations, less the estimated costs of completion and the estimated costs necessary to make the sale, exchange, or distribution.

Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of the College.

b. (k) Provisions – IPSAS 19

Provisions are recognized when the College has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Where the College expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset only when the reimbursement is virtually certain.

The expense relating to any provision is presented in the statement of financial performance net of any reimbursement.

(l) Contingent Liabilities

The College does not recognize a contingent liability, but discloses details of any contingencies in the notes to the financial statements, unless the possibility of an outflow of resources embodying economic benefits or service potential is remote.

(m) Contingent Assets

The College does not recognize a contingent asset, but discloses details of a possible asset whose existence is contingent on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the College in the notes to the financial statements. Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial

BUKURA AGRICULTURAL COLLEGE

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE, 2022

statements. If it has become virtually certain that an inflow of economic benefits or service potential will arise and the asset's value can be measured reliably, the asset and the related revenue are recognized in the financial statements of the period in which the change occurs.

a. (n) Nature and Purpose of Reserves

The College creates and maintains reserves in terms of specific requirements.

b. (o) Changes in Accounting Policies and Estimates – IPSAS 3

The College recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy are applied prospectively if retrospective application is impractical.

c. (p) Employee Benefits – IPSAS 25

Retirement Benefit Plans

The College provides retirement benefits for its employees. Defined contribution plans are post-employment benefit plans under which the College pays fixed contributions into a separate entity (a fund), and will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods. The contributions to fund obligations for the payment of retirement benefits are charged against income in the year in which they become payable.

Defined benefit plans are post-employment benefit plans other than defined-contribution plans. The defined benefit funds are actuarially valued tri-annually on the projected unit credit method basis. Deficits identified are recovered through lump sum payments or increased future contributions on proportional basis to all participating employers. The contributions and lump sum payments reduce the post-employment benefit obligation.

(q) Foreign Currency Transactions – IPSAS 4

Transactions in foreign currencies are initially accounted for at the ruling rate of exchange on the date of the transaction. Trade creditors or debtors denominated in foreign currency are reported at the statement of financial position reporting date by applying the exchange rate on that date. Exchange differences arising from the settlement of creditors, or from the reporting of creditors at rates different from those at which they were initially recorded during the period, are recognized as income or expenses in the period in which they arise.

(r) Borrowing costs

Borrowing costs are capitalized against qualifying assets as part of property, plant and equipment. Such borrowing costs are capitalized over the period during which the asset is being acquired or constructed and borrowings have been incurred. Capitalization ceases when construction of the asset is complete. Further borrowing costs are charged to the statement of financial performance.

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(s) Related Parties – IPSAS 20

The College regards a related party as a person or an entity with the ability to exert control individually or jointly, or to exercise significant influence over the College, or vice versa. Members of key management are regarded as related parties and comprise the Directors and senior managers.

(t) Service Concession arrangement

The College analyses all aspects of service concession arrangements that it enters into in determining the appropriate accounting treatment and disclosure requirements. In particular, where a private party contributes an asset to the arrangement, the College recognizes that asset when, and only when, it controls or regulates the services the operator must provide together with the asset, to whom it must provide them, and at what price.

In the case of assets other than 'whole-of-life' assets, it controls, through ownership, beneficial entitlement or otherwise – any significant residual interest in the asset at the end of the arrangement. Any assets so recognized are measured at their fair value. To the extent that an asset has been recognized, the College also recognizes a corresponding liability, adjusted by a cash consideration paid or received.

(u) Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and cash at bank, short-term deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. Bank account balances include amounts held at the Central Bank of Kenya and at various commercial banks at the end of the Financial Year.

(v) Comparative Figures

Where necessary comparative figures for the previous Financial Year have been amended or reconfigured to conform to the required changes in presentation.

(w) Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended June 30, 2021.

5. Significant Judgments and Sources of Estimation Uncertainty – IPSAS 1

The preparation of the College's financial statements in conformity with IPSAS requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period.

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30 JUNE, 2022

However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

State all judgements, estimates and assumptions made: e.g.

Estimates and Assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next Financial Year, are described below. The College based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. However, existing circumstances and assumptions about future developments may change due to market changes or circumstances arising beyond the control of the College. Such changes are reflected in the assumptions when they occur.

Useful Lives and Residual Values

The useful lives and residual values of assets are assessed using the following indicators to inform potential future use and value from disposal:

- (a) The condition of the asset based on the assessment of experts employed by the College;
- (b) The nature of the asset, its susceptibility and adaptability to changes in technology and processes;
- (c) The nature of the processes in which the asset is deployed;
- (d) Availability of funding to replace the asset; and
- (e) Changes in the market in relation to the asset.

Provisions

Provisions were raised and management determined an estimate based on the information available. Additional disclosure of these estimates of provisions is included in note 24.

Provisions are measured at the management's best estimate of the expenditure required to settle the obligation at the reporting date, and are discounted to present value where the effect is material.

Biological Assets - IPSAS 27

A biological asset shall be measured on initial recognition and at each reporting date at its fair value less costs to sell, except for the case where the fair value cannot be measured reliably. In such a case, that biological asset shall be measured at its cost less any accumulated depreciation and any accumulated impairment losses. Where the College acquires a biological asset through a non-exchange transaction, the biological asset is measured on initial recognition and at each reporting date. Agricultural produce harvested from the College's biological assets shall be measured at its fair value less costs to sell at the point of harvest.

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**ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED
30 JUNE, 2022**

Subsequent events – IPSAS 14

There have been no events subsequent to the Financial Year end with a significant impact on the financial statements for the year ended June 30th, 2022

	2022	2021
	Kshs	Kshs
3. Government Grants		
First Quarter	45,000,000	45,000,000
Second Quarter	45,000,000	45,000,000
Third Quarter	45,000,000	45,000,000
Fourth Quarter	45,000,000	45,000,000
Total	180,000,000	180,000,000
4. Donor Grant		
OKP	1,928,581	2,223,370
GFA	2,415,090	
FAO	2,085,200	8,340,800
	6,428,871	10,564,170
5. Students Fees		
Activity Fee	1,682,400	
Computer Fee	1,920,500	
Examination Fees	6,317,600	
Field attachment assessment	282,500	
Field Training	8,819,650	
Insurance	1,894,500	
Library Fee	1,990,600	
Medical Fee	2,064,000	
Registration Fees	1,053,500	
Student Council	804,150	
Student ID	743,100	
TP Preparation Book	12,000	
Utilities	3,911,000	
Tuition fees	88,066,000	73,799,080
	119,561,500	73,799,080
6. Rental Revenue		
Staff Houses	1,783,320	2,370,640
Canteen	70,000	
Dinning Hall	450,000	
Students Hostels	4,946,140	4,064,600
	7,249,460	6,435,240
8. Other Income		
Farm Income	19,586,160	17,822,098
Catering Services	4,660,647	-

BUKURA AGRICULTURAL COLLEGE

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Short courses	7,417,400	1,032,500
Milk processing plant	9,572,292	8,389,600
Student tours	779,040	24,800
Sale of boarded items	0	32,300
Sundry income	6,647,385	1,555,184
	48,662,924	28,856,482
9. Purchases of Electricity		
Electricity	5,659,298	5,479,184
	5,659,298	5,479,184
10. Employee costs		
Salaries and wages	166,196,630	173,781,894
Contributions to pensions schemes	13,568,959	13,123,973
Basic Wages	14,817,069	11,307,146
Remuneration of part time lecturers	5,902,162	110,470
Gratuity	1,846,131	1,948,136
Employee costs	202,330,951	200,271,619
11. Remuneration of Directors		
Sitting Allowances	7,507,600	8,171,470
Travel Allowance		
Accommodation Allowance		
Chairman Honorarium	472,700	1,044,000
Meal Allowance	-	-
Total	7,980,300	9,215,470
12. Depreciation Expense		
Property ,plant and equipment	21,919,078	29,147,348
Total	21,919,078	29,147,348
13. Repairs and Maintenance		
Buildings	14,445,369	4,113,546
Plant and machinery	1,726,111	894,467
Computers Software & Networks	191,500	487,900
Equipment	680,200	1,261,261
Vehicles	3,172,012	3,525,923
Total Repairs and Maintenance	20,215,192	10,283,097
14. Contracted Services		
Professional services	2,651,190	940,910
Security	3,722,600	3,528,000
Sanitation & Cleaning	3,431,639	2,372,885
Total Contracted Services	9,805,429	6,841,795
15. Agricultural Materials		
Agricultural inputs, veterinary supplies	19,546,979	8,573,987
Total	19,546,979	8,573,987
16. Training Expenses		

BUKURA AGRICULTURAL COLLEGE

**ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED
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Research & development	301,634	1,753,667
Graduation expenses	1,550,563	92,000
Education aids and materials	3,245,089	1,330,890
Lab materials, small equipment, education	4,238,465	693,748
Library supplies	1,241,519	55,147
Field Attachment allowance	116,240	1,153,785
Academic Trips	619,150	113,850
Hire of training facilities	513,830	-
Training (tuition and accommodation)	1,144,184	991,650
Total training expenses	12,970,674	6,184,737

17. General Expenses

The following are included in general expenses:

Advertising & Trade shows	2,570,999	924,639
Accommodation	11,928,867	8,866,381
Audit fees	580,000	580,000
Courier & postal services	292,974	164,694
Daily subsistence allowance	3,562,485	1,698,915
catering services	4,556,511	1,192,978
Fuel and oil	8,176,312	2,999,843
Insurance	11,654,965	8,713,107
Legal dues , arbitration and compensation payments	351,000	55,140
Medical drugs and other non-pharmaceuticals	163,455	447,878
Telephone, telex, mobile phones	574,881	399,125
Networking computers & subscription to internet	217,990	300,682
Water and sewerage services	606,940	412,180
Sundry expenses	167,700	44,500
Publishing and printing	824,183	2,141,957
Travel costs	803,658	504,364
General office supplies and accessories to computers	9,625,024	4,023,590
Subscriptions to newspapers	484,382	286,660
Purchase of uniforms	877,268	486,006
Student council allowances	1,467,742	468,135
Bank commissions	227,629	439,113
Milk processing	8,124,151	7,699,092
Membership fees	989,929	526,873
Sanitary and cleaning	94,394	149,034
OKP expenses	481,250	1,069,000
FAO expenses	2,913,339	9,717,000
Sports and recreation equipment	800,370	
Total general expenses	73,118,398	54,310,886

18. Cash and cash equivalents

Current Account	1,763,118	12,181,781
Savings Account	12,649	522,860
Farm Account	3,785,271	3,215,436

BUKURA AGRICULTURAL COLLEGE

**ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED
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Milk Processing Account/GIZ Acc	1,480,889	899,657
Fees collection Account	(152,496)	(60,846)
Mpesa	1,500	75,000
Euro Acc	422,474	367,275
Development Account	12,978,149	377,836
Retention Account	10,557,638	4,298,203
Total cash and cash equivalents	30,849,192	21,877,202
19. Receivables from exchange transactions		
Students fees	45,294,640	59,228,943
Unsurrendered imprest	615,940	441,190
Gok	-	-
Rental income	3,514,863	3,057,863
Total	49,425,443	62,727,996
20. Inventories		
General stores	3,903,846	3,200,695
Farm Stores	2,753,513	2,714,295
Milk Processing	376,683	356,886
Total	7,034,042	6,271,876
21. Biological Assets		
Dairy animals	12,450,000	10,491,000
Other animals	768,300	754,200
Horticulture	1,205,700	1,556,010
Maize	2,680,000	12,100,000
Hay	2,703,000	3,185,700
Sugarcane	15,725,036	10,315,227
Other plantations(trees both exotic and indigenous)	12,255,279	12,241,804
Total	47,787,315	50,643,941

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Cost	Land		Buildings		W.I.P		Machinery Furniture & Equipment		Computers		Motor Vehicles		Total
	Kshs		Kshs		Kshs		Kshs		Kshs		Kshs		
At 1 July 2021	269,665,000	390,789,826	298,845,393	27,696,485	26,624,212	21,970,593	22,789,876	1,058,381,385					
Additions	0	-	76,907,112	871,480	460,000	7,806,652	0	86,045,244					
Disposals/ Transfers	0	271,249,214.00	(271,249,214.00)	0	0	0	0	0					0
Revaluation Gain/Loss													0
At 30 June 2022	269,665,000	662,039,040	104,342,336	28,567,965	27,084,212	29,777,245	22,789,876	1,144,426,629					
Depreciation and impairment													
At 1 July 2021	0	38,942,576	0	12,198,976	6,920,277	21,733,792	16,505,998	96,301,619					
Impairment	0	0	0	0	0	0	0	0					0
At 30 June 2022	0	38,942,576	0	12,198,976	6,920,277	21,733,792	16,505,998	96,301,619					
Depreciation	0	9,769,746	-	3,570,996	3,385,527	2,576,195	2,085,660	21,919,078					
At 30 June 2022	-	48,712,322	-	15,769,972	10,305,804	24,309,987	18,591,658	118,220,697					
At 30 June 2022	269,665,000	613,326,718	104,342,336	12,797,993	16,778,409	5,467,258	4,198,219	1,026,575,933					
At 30 June 2021	269,665,000	351,847,250	298,845,393	15,497,509	19,703,936	236,801	6,283,878	962,079,767					

23. Trade and other payables from exchange transactions

Creditors	24,187,122	48,637,449
Retention fund	14,087,247	11,630,916
Caution money	8,506,000	6,472,000
Provision for Audit fees	580,000	1,160,000
Prepaid fees	6,388,788	5,123,610
Total	53,749,157	79,412,763

24. Current Provisions (Gratuity)

Balance at the beginning of the year	3,539,864	3,758,916
Additions	1,846,131	1,948,136
Provision Utilized		(2,167,188)
Balance as at 30 June 2022	5,385,995	3,539,864

25. Intangible Assets

ERP Programme	6,961,584	7,831,782
less Amortization	(870,198)	(870,198)
Balance as at 30th June 2022	6,091,386	6,961,584

26. FINANCIAL RISK MANAGEMENT

i). Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Credit risk on trade receivables is managed by ensuring that students pay fees before sitting for their examinations.

ii). Liquidity risk

Liquidity risk is the risk that the College will encounter difficulties in meeting obligations associated with financial liabilities. The College manages liquidity risk by continuously reviewing forecasts and actual cash-flows.

iii). Market risk

Market risk is the fair value or future cash flows of financial instruments that fluctuate because of changes in market price.

iv). Currency risk

Currency risk arises on financial instruments denominated in foreign currency. The College does not have any significant currency risk as it does not have trade receivables, trade payables and borrowings denominated in foreign currency.

v). Other price risk

Other price risk arises on financial instruments because of changes in price of a financial instrument. The College is not exposed to other price risk as it does not hold financial instruments.

27. Related Party Disclosures

BUKURA AGRICULTURAL COLLEGE

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30TH JUNE, 2022

a) Nature of related party relationships

Entities and other parties related to the College include those parties who have ability to exercise control or exercise significant influence over its operating and financial decisions. Related parties include management personnel, their associates and close family members.

Bukura Agricultural College is related to;

- i) The National Government
- ii) The Ministry of Agriculture, Livestock, Fisheries and Irrigation.
- iii) Key Management
- iv) Board members

During the Financial Year the College paid the members of the Board of Governors remuneration amounting to **Ksh7,980,300** in various allowances.

28. Commitments and Contingencies

A supplier by the name Fridge Stores had also lodged a case in court against the College for alledged **Ksh 1.3M** supplies made from 2004/05 Financial Year. The case was determined in favour of the College but Fridge stores has since appealed the decision at the High Court. However, there are high chances of the College winning the appeal.

29. Taxation

The College is exempted from taxation under the first schedule of the income tax Act Cap 470.

30. Currency in Use

The financial statements are presented in Kenya shillings (Ksh).

BUKURA AGRICULTURAL COLLEGE


**ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED
30TH JUNE, 2022**

**APPENDIX I: PROGRESS ON FOLLOW UP OF AUDITOR
RECOMMENDATIONS**

The following is the summary of issues raised by the external auditor, and management comments that were provided to the auditor. We have nominated focal persons to resolve the various issues as shown below with the associated time frame within which we expect the issues to be resolved.

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Focal Point person to resolve the issue (Name and designation)	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
1	Unsupported trade and other payable balance	The creditors ledger and the schedules available	Mr. Gilbert Nyongesa DSCS	Resolved	
2	Inaccuracies in the financial statements	Reconciliation of the expenditure on depreciation and amortization has been done	Mr. Gilbert Nyongesa DSCS	Resolved	
3	Noncompliance in the Financial Statement	The Management has undertaken to adhere to the National Cohesion and Intergration Act and progressively ensure	Mr. Paul Njogu/ Principal/CEO	Not Resolved	
5					

Principal/CEO

Sign.....

Date: 9/9/2022

BUKURA AGRICULTURAL COLLEGE

**ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED
30TH JUNE, 2022**

APPENDIX II: PROJECTS IMPLEMENTED BY THE COLLEGE

Projects

Projects implemented by the State Corporation/ SAGA Funded by development partners

Project title	Project Number	Donor	Period/ duration	Donor commitment	Separate donor reporting required as per the donor agreement (Yes/No)	Consolidated in these financial statements (Yes/ No)
NONE	N/A	N/A	N/A	N/A	N/A	N/A

Status of Projects completion

(Summarise the status of project completion at the end of each quarter, ie total costs incurred, stage which the project is etc)

	Project	Total project Cost	Total expended to date	Completion % to date	Budget	Actual	Sources of funds
1	BUKURA EDUCATIONAL COMPLEX	789.0 M	425.1	53.80%	60M	60M	GOK

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30TH JUNE, 2022

APPENDIX III: INTER-ENTITY TRANSFERS

BUKURA AGRICULTURAL COLLEGE			
Break down of Transfers from the State Department of Crops			
FY 2021/22			
a.	Recurrent Grants		
		<u>Bank Statement Date</u>	<u>Amount (KShs)</u>
			<u>Relates to</u>
	Jul-21		2021/2022
	Aug-21	8/5/2021	45,000,000.00
	Sep-21		2021/2022
	Oct-21		2021/2022
	Nov-21	11/4/2021	45,000,000.00
	Dec-21		2021/2022
	Jan-22	2/11/2022	15,000,000.00
	Feb-22	2/25/2022	15,000,000.00
	Mar-22	3/28/2022	15,000,000.00
	Apr-22	5/6/2022	15,000,000.00
	May-22	6/16/2022	15,000,000.00
	Jun-22	6/24/2022	15,000,000.00
		TOTAL	180,000,000.00
b.	Development Grants		
		<u>Bank Statement Date</u>	<u>Amount (KShs)</u>
			<u>Relates to</u>
	Jul-21	7/1/2021	30,000,000
	Aug-21	8/23/2021	30,000,000
	Apr-22	4/21/2022	30,000,000
		TOTAL	90,000,000
c.	Direct Payments		
		<u>Bank Statement Date</u>	<u>Amount (KShs)</u>
			<u>Relates to</u>
			NIL
		Total	NIL
d.	Donor Receipts		
		<u>Bank Statement Date</u>	<u>Amount (KShs)</u>
			<u>Relates to</u>
			NIL
		Total	NIL

HEAD OF FINANCE

BUKURA AGRICULTURAL COLLEGE

SIGN: 

DATE: 9/9/2022

CHIEF FINANCE OFFICER

**STATE DEPARTMENT OF CROP
DEVELOPMENT & AGRIC RESEARCH**

SIGN:

DATE:

APPENDIX IV: RECORDING OF TRANSFERS FROM OTHER GOVERNMENT ENTITIES

Name of the MDA/Donor Transferring the funds	Date received as per bank statement	Nature: Recurrent/Development/Others	Total Amount - KES	Where Recorded/recognized					Total Transfers during the Year
				Statement of Financial Performance	Capital Fund	Deferred Income	Receivables	Others - must be specific	
Ministry of Agriculture, Livestock, Fisheries and Co-operatives	Various	Recurrent	180,000,000	180,000,000		0	0	0	180,000,000
Ministry of Agriculture, Livestock, Fisheries and Co-operatives	7/1/2020	Development	30,000,000		30,000,000				
	8/23/2021		30,000,000		30,000,000				
	4/21/2022		30,000,000		30,000,000				90,000,000
Total			270,000,000	180,000,000	90,000,000	0	0	0	270,000,000